INSURANCE- 1940
LIFE

D.C.

Poor National Benefit Is Still in the Courts

WASHINGTON

The National Benefit Life Insurance Company, which failed nine years ago, is still in court, according to a statement issued by John E. Laskey, attorney, this week.

The Laskey statement was in reply to a query from Wallace S. Hayes of Brooklyn, N.Y., a policyholder of the defunct company. Laskey said:

Distribution Held Up

"The final account of the receivers was referred to the auditor of the court, to state said account and hear and determine all claims against the company.

"The work on said claims was proceeding, preparatory to final distribution, but, in March, 1939, in collateral litigation in which the company was involved, an order was passed which caused the suspension of the work of liquidation.

"In that litigation, the receivers noted an appeal, which was decided in their favor by the U.S. Court of Appeals for the District of Columbia, on January 8, 1940.

Supreme Court Action Pending

"The mandate has been stayed, pending the disposition of an announced intention of the appellees to petition the U.S. Supreme Court for writ of certiorari.

"When the mandate reaches the lower court, the receivers propose to proceed with the disposition of the case as promptly as possible."

LIFE AND DEATH OBLIGATIONS

Every man has two vital economic duties. One is to provide financial security for his family in the event of his death. The other is to provide financial security for himself if he lives past the years of his earning power.

There are a number of ways in which these goals may be reached. If you are one of those rare persons with large earnings, you can set an adequate amount aside. Or you may put your trust in investments, which may or may not prove valuable.

However, for the average man, there is but one way the goals may be reached. That is the life insurance way. By putting aside a small amount periodically during the years of maximum earning power, you assure for yourself a sizable amount when those year are over. It is a tribute to American thrift, foresight and self-reliance that some 60,000,000 citizens have chosen the life insurance method of providing security.

BOOK REVIEW

Synopsis and Criticism

A History of Negro Insurance Companies

By HARRY H. PACE for ANP

An Economic Detour. By M. S. Stuart. 339 pp. New York: Wendell Malliet and Co.

In these times of depressions, business failures and blasted hopes, it was refreshingly reassuring to read "An Economic Detour" by M. S. Stuart of Memphis, Tenn. A history of insurance in the lives of American Negroes, it is an inspiring book about men who dared to stake their savings, their homes and their reputations for the sake of developing new ideas and institutions.

"An Economic Detour" is not just inspiring alone. It is a factual and scholarly work written as only a man with Stuart's experience and facility could write. Every once in a while one runs across a book whose author has been a part of the subject about which he writes and can therefore write with intimate vigor and realness. "An Economic Detour" is such a book

In telling the story of early church relief societies, their development into fraternals and later into legal reserve insurance companies, Stuart takes you into dingy churches and crowded barber shops where many of our insurance companies of today were born. He allows you to peer into the minds of men like Herman Perry Charles C. Spaulding and Alonzo F. Herndon who deramed of organizing insurance companies on a legal reserve basis when almost everyone during their time sneeringly said that it could not be done.

The eventual success of these early pioneers the author points out becomes all the more noteworthy when one considers the handicap under which they had to work.

With no opportunity to participate freely in the commerce of the land, they were from the very start, forced off the main highway of finance and denied the freedom and cooperation needed to operate a business for all racial groups.

As an alternative they had to take an economic detour which Stuart says "No other racial group in this country is required to travel."

That these men have traveled the road well is evidenced by the fact that this book has been written about them and their work. They had their misfortunes and undoubtedly made many errors but the 46 odd Negro life insurnace companies in existence today are monuments to the ability of Negro business men to succeed in a field that even white America with all of its resources and advantages has found exceedingly difficult and hard.

"An Economic Detour" is an interesting book about a vital phase of American life All Americans should read it.

SAFETY FIRST

It has long been said that life insurance is the safest investment open to the average man. And in these chaotic days, that is doubly true.

Incredible changes are taking place in the world we live in. The ordinary citizen, if he is frank with himself, will admit his complete inability to invest his savings securely in ordinary channels. The job of life insurance is to do that for him. It employs experts, who know all that can be known about trends and prospects. It spreads its investments over the widest possible area. It can move swiftly as conditions change.

The result is that it offers the highest attainable degree of investment security. And it has demonstrated that time and again during the crises of the past.

Savings And Investment

"The life insurance which we buy to protect our families often turns out to be the best investment we ever made for ourselves," said an authority recently.

Life insurance is more than just a way of saving money. It is far and away the safest and surest way, so far as the average man is concerned. It isn't subject to the ups and downs of the business cycle. It comes through right on schedule.

"We must not now decapitate industry by taxation."—Alexander Wiley, U. S. Senator from Wisconsin.

SUPREME LIBERTY LIFE INSURANCE HAS CONFERENCE

Nashville Globe Aug 30 1940

Agents from 35 States Hold Meeting With Executives At Cincinnati Office

CINCINNATI, Aug. 29 (ANP)—With over 200 delegates here from the 35 cities of nine states in which it operates, the Supreme Liberty Life Insurance company closed its annual summer conference held here at the Manse hotel, Thursday and Friday of last week.

Heading the list of Cincinnati citizens who attended the first session to welcome the delegates to the Queen City were Rev. W. A. Page, Atty. T. M. Berry, Horace Sudduth, Dr. R. E. Clarke and C. E. Rawlette, Mammoth Life Insurance company.

Agency Officer J. G. Ish, Jr., reported that for the first six months of 1940 Supreme Liberty had experienced tremendous gains in every department and on every district o the company.

With 200,000 policyholders, $50,000,000 insurance in force. over $2,000,000 in assets, and $700,000 in vested in United States Government bonds, Supreme Liberty Life is now the largest business of its kind in the North and one of the fastest growing institutions in America.

Here from Chicago where the home office is located were Harry H. Pace, president; T. J. Gibson, Sr., chairman and treasurer; W. Ellis Stewart, secretary, Earl B. Dickerson, general counsel; Miss Helen Johns, secretary to the agency officer, and H. L. Thompson and Carl Mickey, managers of the two Chicago branch offices.

The Pace trophy which is an annual award made by the president to the district having the best all-round results for the year went to Manager George W. Reed and his Detroit office this year.

LIFE INSURANCE INDUSTRY IS ONE OF NATION'S LARGEST

By CLAFTON HUNT,
Manager of the Kansas City Office, Supreme Liberty Life Insurance Company

SEP — 1940

Life insurance is a complicated financial business. In one form or another, it has played a very important part in the progress of the nation. American people have made their greatest commercial success or failure in this field. The figure places before the temporary national economic committee investigating monopoly emphasized in no uncertain terms the enormous wealth and scope of the insurance industry.

More than one person must have asked why we hear so little about such a big business. Comparing the size of insurance companies with other organizations, we find insurance companies have expanded 25 times faster since 1890 than the previous years. Now they have more than 65 million policyholders or one-half of the nation's population.

More Income Than Government

The total church membership of the nation is about 55 million making 10 million more policyholders in the country than church members. The insurance companies have one billion dollars more income than the federal government.

Forty-nine of the larger companies own 23 per cent of the railroad stock of the country, 22 per cent of the public utility stock, 15 per cent of the industrials securities, 14½ per cent of urban mortgages and 11 per cent of the government bonds plus 10 per cent of the municipal bonds.

That the Negro, without training and experience and the varied field of business before him, should have chosen to enter in such a large way this particular line is remarkable. Seventy-five years ago, even among American white people, the business of life insurance was in its infancy. With more than 450 like insurance companies and organizations operating in this country and Canada, only 20 were incorporated prior to 1865 and less than 50 more were incorporated from 1865 to the beginning of the present century.

More to be Learned

Not only had little progress been made in the number of companies organized and in the amount of business written, but the principles of the business and the best methods of operation were not nearly so well understood as they are now. Much has been learned in the past 50 years. Doubtless there is yet much to be learned.

In dealing with human lives, it can no more remain static than the living and health conditions of the human race. Needless to say, this was not by premeditation like several lines in which the Negro has met with fair success. In the early days of freedom no planned program, no guiding hand to induct him into any particular field for which his qualities seemed to fit best were present.

However there was present the inalienable right of citizens of the United States, that they are entitled to life, liberty and the pursuit of happiness. This goal is attained when, and only when, there is social and economic security for every group in this nation.

The economic and social development are so closely tied up that we speak of the socio-economic factors, involving progress in a manner which indicates their close and inseparable relationship.

A Chance for Graduates

The surging masses of young people coming out of our schools may have a chance, if we carefully examine the facts of the situation we face today.

No large opportunity will be provided in the upper brackets of employment, unless, the race, provides them. With no large capital at our disposal, these higher brackets will exist only as we are able to start small and develop them.

Our welfare is interwoven and cast in the commonwealth of our brothers. We may not hope to enter the kingdom of economic fullness unless we are willing to share more generously for the fruits of a joint endeavor.

Industry, thrift, perseverance and intelligence applied to the task at hand will produce compensatory rewards in full measure. I dare you to accept this challenge.—From Kansas City Call.

INSURANCE COMPANY'S SESSIONS END

Kansas City Kansas

Supreme Liberty Has Successful Conference In Cincinnati

CINCINNATI. — (ANP) — With over 200 delegates from the 35 cities of nine states in which it operates, the Supreme Liberty Life Insurance company closed its annual summer conference held here at the Manse hotel, Thursday and Friday of last week.

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Front Line Fighters

SEP 23 1940

Daily World

The large group of investors in this country consists of those who own life insurance policies. Their number runs past the 60,000,000 mark—half the nation's population. And it is these people, most of them with small or moderate means, who have the most to gain from the preservation of the American system of free, private enterprise.

Atlanta Ga

For, as the statistics show, the great bulk of life insurance assets is invested in the securities of American industry. Power plants, railroads, automobile factories, communications companies—almost every industry of consequence is represented in life insurance portfolios. Life insurance, in short, stands or falls with our great industrial civilization—with the democratic system which has made it possible.

Every trend which endangers the life of that system must be fought to the last ditch. And the 60,000,000 life insurance policyholders should be front-line fighters.

Beyond Statistics

OCT 3 1940

Few people have read the vast mass of evidence presented by the life insurance industry during the course of the investigation carried on by the TNEC. That evidence was a tremendously impressive testimonial to the integrity of an industry which has made it possible for 60,000,000 of our citizens to gain, through their own efforts and thrift and foresight, some measure of social security.

Daily World

Life insurance has gone through wars, depressions, panics. And always it has fulfilled its obligations to the letter. The man with a policy, large or small, knows that it will be paid, and in full, on the day it is due.

Atlanta Ga

The effect of this on our social system can't be expressed in mere statistics, however vast. Its real expression is found in the lives that life insurance makes happier and more secure against the unpredictable changes the future may bring.

The Conscription Of Wealth

Negro Insurance Companies

In the NEGRO DIGEST for September-October, 1940, is an interesting and informing article on the subject, "Black Business" which is a condensation of an article by E. B. Alexander and originally published in BLACK AND WHITE, May 1, 1940. After stating that Negroes have recently been making a rather poor showing in several fields of business like banking, etc., Alexander remarks:

Savannah Journal

"The Negro makes a much better showing in insurance than in banking. There are 1,750,000 policies in force, representing $800,000,000.00 in cash, and bringing in an income annually of $10,000,000.00. According to the Negro Year Book, there are 44 Negro companies operating so that the field of insurance remains, from the standpoint of the amount of capital concentrated, the largest field of business in which Negroes are engaged."

Savannah Ga

The truthfulness of the above remarks is well illustrated in Savannah by several insurance agencies in our city. We wish to call attention today especially to one of these, THE PILGRIM LIFE AND HEALTH INSURANCE COMPANY whose local executiv is the well-known and much liked MR. L. J. BROOKS. Since being in Savannah Mr. Brooks has taken an active part in all community project of business nature, has unselfishly served as president of the local Business Improvement Association, and unselfishly promoted all businesses to help Negroes in this community. We are sure PILGRIM made no mistake in giving Mr. Brook charge of that company's business in this area. The PILGRIM LIFE AND HEALTH INSURANCE COMPANY is destined to become one of the most successful, in the city with Mr. Brooks leading where Mr. Hornsby directs. We congratulate the company and these two executives and wish them more and better business as the days go by!

OCT 13 1940

Statesboro, Georgia—Herald
November 21, 1940

NEGRO INSURANCE CONVENTION MEETS HERE MONDAY

The Grand Lodge of Improved Order of Samaritans, a negro insurance association, held their annual convention in Statesboro, Monday, November 18, at the A. M. E. Church.

Negro officials from Georgia and Florida attended this convention. Headquarters of this Negro Insurance Association are locatted in Athens, Ga.

Judge J. E. McCroan made the welcome address to this convention on behalf of the City of Statesboro.

Sylvester, Ga., Local
November 21, 1940

In the serious matter of making advanced preparation for departure from this life, colored people are more thoughtful than the general mill run of whites. The Christian Aid Society, colored burial society with headquarters in Sylvester, is a fair example of what can be done along this line. Most all colored people in the county, who have any sort of income, are members of the organization and when one dies the burial expense is already provided for. As a result charity is seldom called upon to bury a colored person. For instance the society paid out last year in death claims a total of $10,575. Of course all of this was not paid out to Worth county residents, but a good portion was. White people in the low income bracket need something like this. It would be a blessing to them.

Supreme Liberty Life Gains 8 Millions In Insurance In Force

Age 4-6-40

CHICAGO, Ill.—With a gain of $8,501,558 insurance in force during 1939, the Supreme Liberty Life Insurance Company set a new high mark of achievement among leading life insurance companies of the United States, according to a report released this week by its president, Harry H. Pace.

Mr. Pace said that after checking the records of many leading white and colored companies, officials of Supreme Liberty had conclusive proof that the company's record of insurance in force for 1939 was one of the best ever made by any company.

During the year, Supreme Liberty had a total income of $1,256,577 and a gain in assets of $232,533.84. This gain increased total admitted assets to $2,494,098.67. In 1939 the company paid to living policyholders and the beneficiaries of those who died the sum of $304,839.37, bringing the total payments to policyholders since organization to $3,916,721.78.

The company has outstanding to policyholders on the sole security of their policies the sum of $347,444.77. During the year it made $206,112.75 in mortgage loans to colored people to save and protect their homes, increasing its total mortgage loans to $518,836.70. The company itself owns $742,436.59 worth of real estate which includes its two story home office building in Chicago.

Supreme Liberty Life paid a total of $323,554.90 in salaries and fees to its 750 colored agents, employees and examiners living in the 35 cities and nine states in which the company operates.

Representative of the company's strength and stability are $703,900.90 worth of stocks, bonds and other securities which it owns. Included among these are the stocks and bonds of the United States Government, and leading cities, public utilities, railroads and industrial concerns. Supreme Liberty has 179,090 persons insured for $48,209,364.

Officers and directors of the company are: Harry H. Pace, president; T. K. Gibson, chairman and treasurer; Dr. M. O.Bousfield, vice-president and gen. counsel; W. Ellis Stewart, vice-president and secretary; Earl B. Dickerson, vice-president an dgen, counsel; J. G. Ish Jr.,vice president and agency officer; Dr. P. M. Murray, and Dr. E. W. Beasley, assistant nedical directors; Louis C. Bullock, William H. Wortham, R. L. Bradby, A. P. Bentley and Dr. R. L. Jones, vice-presidents; A. A. Alexander, Claude A. Barnett, Rev. Henry Allen Boyd, B. J. Broxton, Bishop W. C. Brown, E. H. Carry, Dr. E. A. Carter, A. L. Foster, George L. Gaines, Truman K. Gibson Jr., Francis S. Grant, C.W. Hadnott, James H. Jones, Leroy Lowery, Theophilus M. Mann, Rev. H. D. Martin, F. A. McGinnis, Dr. James W. Parker, Dr. Marshall E. Ross, John W. Roxborough and J. Turner Walls

Agency Officer, J. C. Ish, Jr., Of Supreme Liberty Life Ins. Co.

The Union 8-15-40

Gives Enthusiastic Account of Annual Home Coming!

Cincinnati, Ohio

With the arrival of winners and representatives from the states, District of Columbia, and 26 cities in which the company operates, beginning Wednesday, August 14, Supreme Liberty Life Insurance Company of Chicago will observe its annual homecoming conference as guest of its Cincinnati Agency. MR. C. E. SAMPSON, CINCINNATI MANAGER, AND HIS CO-WORKERS HAVE PLANNED A VERY INTERESTING PROGRAM FOR THE VISITORS.

Under the direction of Agency Officer Ish and his staff, each year a campaign is launched for a 18 weeks period with definite requirements for all agency representatives, the fulfillment of which is a trip to the conference for winning individuals.

This year Agency Officer Ish is happy to announce that as a result of the conference campaign, the net debit increase is almost double that of a year ago, and at the same time the agency has shown a remarkable gain in Ordinary insurance in force.

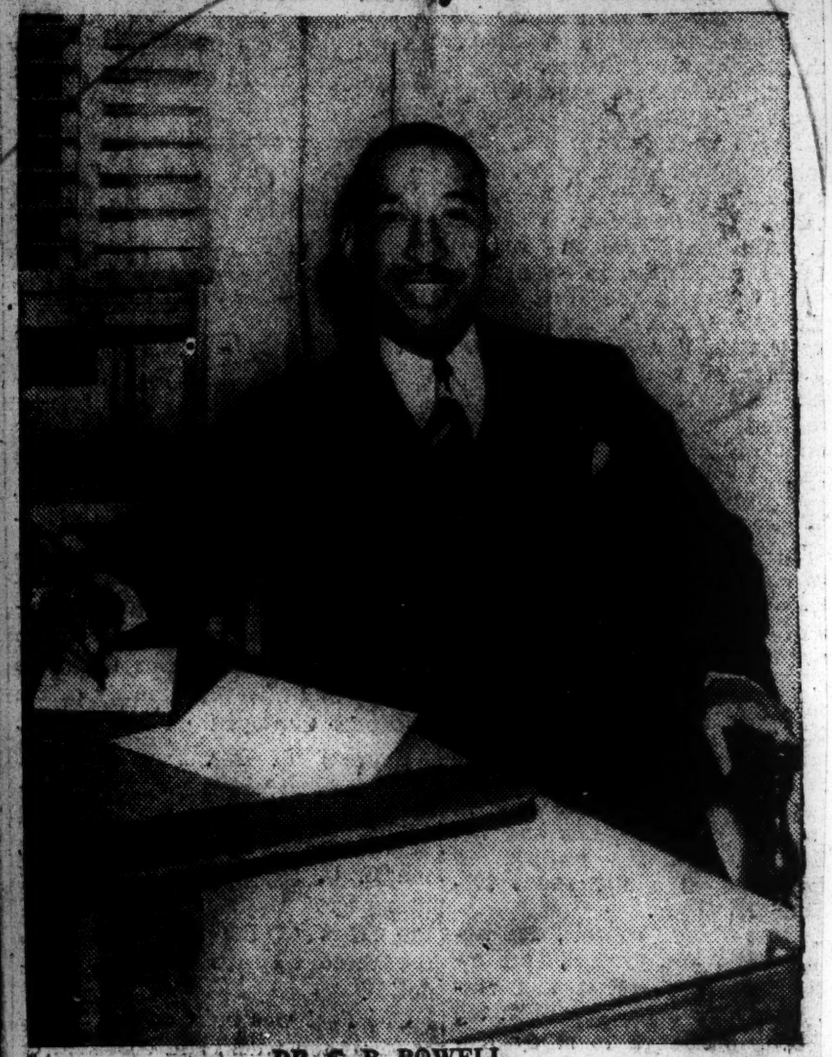
In addition to winning trips to the conference, awards will be given for individual accomplishments during the year.

Approximately 200 guests from all parts of the country will be present. Many social affairs have been arranged for the visitors by the citizens of Cincinnati which includes a reception at the Hotel Manse, Chapel St., on Thursday evening, August 15, to which all policyholders and citizens are invited to attnd.

OTHER HOME OFFICE OFFICIALS PRESENT WILL BE HENRY H. PACE, PRESIDENT, WHO WILL GIVE RESPONSE TO THE CITIZENS' WELCOME; W. ELLIS STEWART, SECRETARY, WHO WILL BE MASTER OF CEREMONIES AT THE AGENCY DINNER AND CHAIRMAN T. K. GIBSON, WHO WILL PRESIDE AT THE THURSDAY MORNING CONFERENCE SESSION.

AGENCY OFFICER ISH WITH HIS TWO ASSISTANTS, B. M. RODDY AND B. T. MILLER, PLAN TO MAKE THIS THE MOST ENJOYABLE AGENCY MEETING IN THE HISTORY OF THE COMPANY.

New President Of Victory Life Insurance Co.



DR. C. B. POWELL.

Dr. C.B. Powell Named President Of Victory Life Insurance Co.

NOV 1-6 1940

Dr. P. M. H. Savory, chairman of the board of directors of the Victory Mutual Life Insurance Company of Illinois, announced that at a recent meeting, Dr. C. B. Powell was elevated to president and R. A. Valentine to secretary to fill the vacancies created by the deaths of Dr. L. K. Williams and J. E. Mitchem, president and secretary respectively.

Dr. Powell expressed appreciation for the confidence the board of directors placed in him and stated that his immediate efforts would be in extending the benefits of life insurance to our group and building a larger business, thus enabling the company to create more employment and stronger economic security. He said that "Victory Mutual is built on a sound foundation, and it will be my efforts to erect a sound structure."

Dr. R. A. Valentine, newly-elected secretary, expressed confidence in the company and noted in his remarks the progress made in 1939. Dr. Haley Bell, prominent dentist of Detroit, was elevated to 1st vice president and made a member of the finance committee.

Officials and members of the board of directors of the Victory Mutual Life Insurance Company are as follows: Dr. P. M. H. Savory, chairman of the board; Dr. C. B. Powell, president; Dr. Haley Bell, 1st vice president; Dr. R. A. Valentine, 2nd vice-president and secretary-treasurer; Dr. S. W. Smith, western medical director; G. W. Jones, director of agencies; Dr. C. A. Edwards, Eastern medical director; S. H. C. Owen, V. Kenneth Duncan, Lewis Biggers, J. H. Branham, Joseph Louis Barrow and J. A. Glover.

Dr. C. B. Powell Victory Life Head

Amsterdam News

New York NOV 1 6 1940 N. Y.

Dr. P. M. H. Savory, Chairman of the Board of the Victory Mutual Life Insurance Company of Illinois, announced that at a recent meeting of the Board of Directors Dr. C. B. Powell, former first vice-president and chairman of the finance committee, was elevated to President and R. A. Valentine to Secretary to fill the vacancies created by the deaths of Dr. L. K. Williams and J. E. Mitchem, President and Secretary respectively.

Dr. Powell expressed appreciation for the confidence the Board of Directors has placed in him and stated that his immediate efforts would be in extending the benefits of life insurance to our group and building a larger business, thus enabling the Company to create more employment and stronger economic security. He said that "Victory Mutual is built on a sound foundation, and it will be my effort to erect a sound structure."

Dr. Powell, who in the last decade has become one of the most prominent figures in the Negro financial world, in addition to his new post is president of the Community Personal Finance Company, president of the Amsterdam News, one of the leading newspapers of the East and chairman of the board and treasurer of X-ray specialist. Recently he announced his intention to retire from practice and devote his time to business.

Dr. R. A. Valentine, newly-elected Secretary, expressed confidence in the Company and noted in his remarks the progress made in 1939.

Dr. Haley Bell, prominent dentist of Detroit, was elevated to 1st Vice President and made a member of the powerful Finance Committee.

The resolution of condolences was sent to Mrs. L. K. Williams. Officials and members of the Board of Directors of the Victory Mutual Life Insurance Company are as follows:

P. M. H. Savory, Chairman of the Board, C. B. Powell, President, Haley Bell, 1st Vice President, R. A. Valentine, 2nd Vice President and Secretary-Treasurer, Dr. S. W. Smith, Western Medical Director, G. W. Jones, Director of Agencies, C. A. Edwards, Eastern Medical Director, S. H. C. Owen, V. Kenneth Duncan, Lewis Biggers, J. H. Branham, Joseph Louis Barrow, J. A. Glover.

directors of the company, announced on Friday.

Dr. Powell, former first vice-president of the company, is also president of the Community Personal Finance Company, the Amsterdam News Company, and the Brown Bomber Bread Company. Prior to his entry in the business world he was an X-ray specialist.

Promises Expansion

"The Victory Mutual has just arrived at the place where expansion is justified," said Dr. Powell, "and I expect to devote my time to a vigorous promotion of the affairs of the company so that it may give even more employment and serve as an economic bulwark of service to our people."

Dr. Haley Bell was moved up to first vice president of the company and Bishop R. A. Valentine was named second vice president and secretary-treasurer at the meeting on the board of Thursday.

Dr. C. B. Powell Named Head of Victory Mutual

The American Baltimore Md.

CHICAGO.—(ANP)—Dr. C. B. Powell, of New York City, has been named to succeed the late Dr. L. K. Williams as president of the Victory Mutual Life Insurance Company, Dr. P. M. H. Savory, chairman of the board of

NOV 1 6 1940

UNION ENTERS BIG BUSINESS FIELD OF RACE

St. Louis Argus
St. Louis, Mo.

First Time In History Group Faced Test

SEP 27 1940

NEW ORLEANS.—(By .Leon Lewis for ANP)—When more than 200 insurance agents of four local Negro companies walked out last week in a general strike because the company officials refused to negotiate with the agents' selected bargaining agent, the CIO, for increased wages and better working conditions.

SEP 27 1940

It was the first time in the history of labor that insurance companies have been so affected. The three companies affected are Louisiana Industrial, the Douglas and the Unity which refused to bargain with any union relative to working conditions of their respective agents, and have placed a definite stamp of rejection upon the hopes for bargaining in this direction.

Is Real Test

At the outset of the strike the company officials asked the agents what their desires were. The agents refused to disclose this, informing the officials that negotiation would have to go through the CIO, their selected bargaining agent. Hundreds of dollars are being spent to force the claims of both the agents and the companies. A flare of violence broke out when several of the "scab" agents were beaten by the strikers.

The psychological factors behind the strike situation are far reaching in its general effect upon Negro business, particularly insurance. White company agents are taking advantage of the situation to resell many of the Negroes insurance upon the grounds that the stability of Negro insurance is endangered by the strike. The Louisiana published a pamphlet disclosing that many of the striking agents had earned incomes last year in excess to salaries paid to school teachers. Twelve of these salaries ranged from $1,100 to $1,600 per year. They also state their agents work on the average of less than six hours per day. Insurance companies are not bound by provisions of the Wagner act and therefore do not have to negotiate with a labor union that might represent its agents.

Company officials state they ill negotiate with the agents themselves and can assure that any reasonable demand will be met.

SEP 27 1940

Three Insurance Groups Hold Out Against Agents

Iowa Bystander
Des Moines

New Orleans, (By Leon Lewis for ANP)—When more than 200 insurance agents of four local Negro companies walked out last week in a general strike because the company officials refused to negotiate with the agents' selected bargaining agent, the CIO, for increased wages and better working conditions, it was the first time in history of labor that insurance companies have been so affected.

SEP 26 1940

The Good Citizens Insurance Company withdrew from the local insurance executives council and effected a compromise with the agents' representative, the CIO. The other three, The Lousiana Industrial, the Douglas and the Unity refused to bargain wih any union relaive to working conditions of their respective agents, and have placed a definite stamp of rejection upon the hopes for bargaining in this direction.

These three companies have replaced the striking agents and have called in their field representative to carry on the business. Special notices have been directed to policy holders informing them of the decision of the executives and warning that the premiums will have to be made as required in the insurance contracts, but only to the newly hired agents or at the company's offices.

Southern Insurance Workers Win After Four-Week Strike Siege

New York Age
New York City

The Insurance Guild, local 19 of the United Office and Professional Workers of America, affiliated with the Congress of Industrial Organizations has emerged victorious after conducting a strike for four weeks, involving the Unity Industrial Life Insurance Company, the Douglas Life Insurance Company and the Louisiana Life

Ending its fourth week of deadlock, Frank Young sr., Agency Director of the Louisiana Industrial Insurance Company, for the past five years and chairman of the executive committee of National Insurance week, was released from his duties by Dr. Rivers Fredericks, president of the Louisina Company.

OCT 19 1940

Dr. Fredericks stated "I will not recognize the C.I.O. or any other union in collective bargaining." As a result, twenty-nine (29) of the thirty-four (34) New Orleans agents are striking for increase in wages, interest on cash bonds deposited with the company, vacation with pay and recognition of the union.

New York

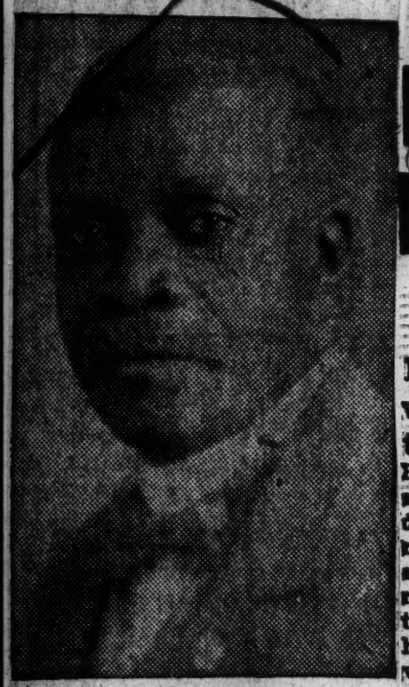
Leaders of the striking agents have been holding open-air mass meetings weekly in the Shakespeare Park. Approximately four thousand or more policy-holders and friends of labor have attended regularly. The various ministerial alliances, civic educational and political organizations have actively participated in bringing about a peaceful settlement of the strike in the interest of policy-holders, insurance companies and the striking agents.

New York

Willie Dorsey, president of the Longshoremens and Warehousemen's Union also advisor to the agents on strike, has given both financial and moral support, in seeing to it that the needs of the striking agents are met.

Ernes J. Wright, organizer of the insurance agents, says that Mr. R. L. Johnson, manager of the Good Citizens Mutual Benefit Company has signed a contract, with the union covering fifty agents, after one week's strike by the firms insurance agents.

Re-Elected



S. W. GREEN

President of the Liberty Industrial Life Insurance company of New Orleans, was re-elected January 16 at the annual stockholders' meeting held in the Pythian Temple building.

DEATH CLAIMS MUST BE PAID WITHIN 10 DAYS SAYS NEW BILL

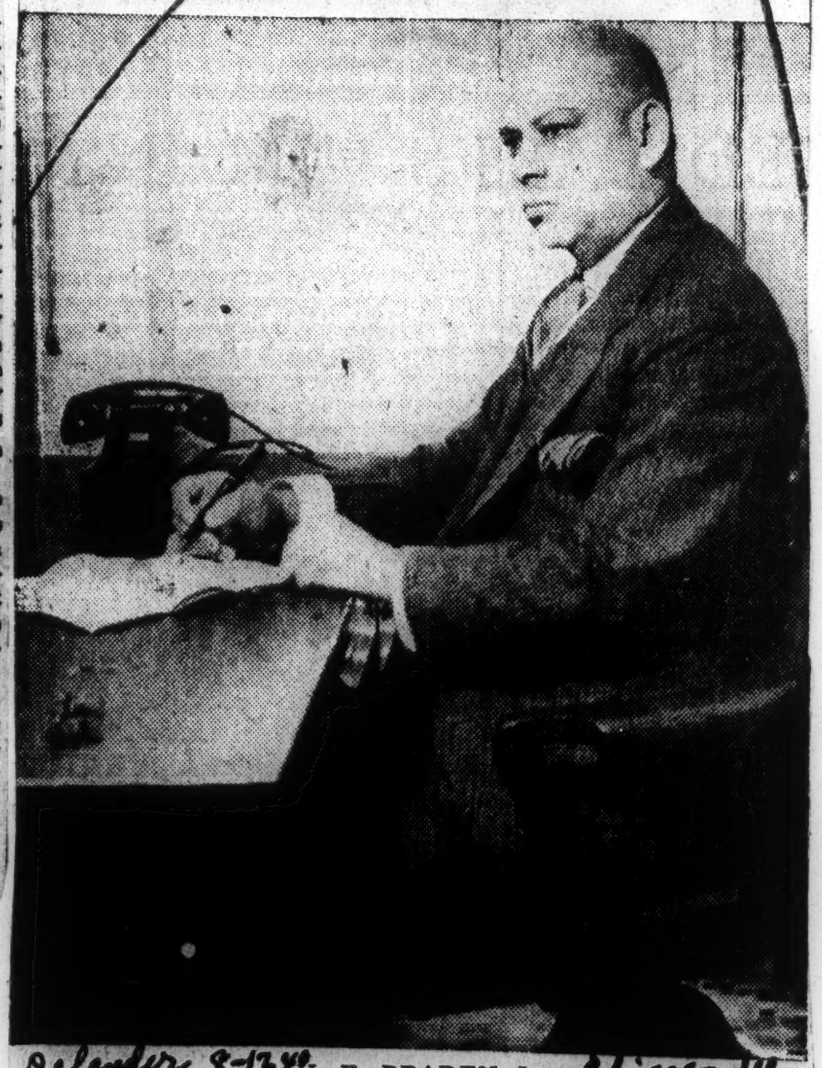
Courier

NEW ORLEANS, June 13. (By Leon Lewis for ANP)—Frequent delays in the payment of insurance death claims was scored this week before the Louisiana Senate committee when Senators Cawthorn and Boucher introduced Senate Bill No. 158, that will force insurance companies of this state to pay death claims within ten days after receipt of proof of death. On presenting the bill to the senate committee for consideration, the authors emphasized that urgency behind the passage of the measure was motivated by frequent complaints of beneficiaries that many insurance companies purposely and without justification delay payment of policy claims, and that undertakers the state over, report instances where insurance companies deduct 20 per cent of policy value for prompt payment. Some undertakers, they related, were forced to wait as long as sixty days for payment of death claims when they did not submit to the deduct percentage.

Court records were presented to show how often beneficiaries were unjustifiably haled into court in an attempt on the part of insurance companies to evade payment of death claims. Many of these cases included Negro-owned companies operating in the state.

Provisions for stiff penalties are set forth to be levied against companies found practicing either deduct tactics or unjustifiable delays. One section of the bill makes the company liable for damages to the beneficiary when a case in court to evade payment is decided against them.

LA. INSURANCE EXECUTIVE



Defender 8-17-40 H. E. BRADEN Jr. Chicago, Ill.

Manager of the Douglas Life Insurance company is one of New Orleans' most progressive business men. He is the son of the late H. E. Braden Sr., founder of the company and one of the South's leading restaurateurs.

TO CELEBRATE 20TH ANNIVERSARY

CHICAGO, April 25—(ANP)—The National Negro Insurance Association, organized in 1920 for the purpose of maintaining the business of life insurance and strengthening the bonds of confidence between Negro insurance companies, policyholders and the public, this year during National Negro Insurance Week May 6 to 11, will celebrate the twentieth anniversary of its organization.

Negro insurance companies, which not only are selling a commodity to the public but are training and educating thousands of young men and women throughout the country to become courteous and efficient salespeople, have progressed dramatically in the twenty years since organization of the association.

Convention Highlights

BALTIMORE

MOST COLORFUL

One of the most colorful delegates at the twentieth annual convention of the National Negro Insurance Association, which met here, this week, was Arthur J. Williams, who led a delegation of three from Los Angeles.

Not only was he conspicuous throughout the convention by his size (six feet, four inches tall and weighing 245 pounds), but he took an active part in most of the floor discussions and was a member of several of the important sub-committees.

A native of Augusta and graduate from Morehouse College in 1929, Mr. Williams traveled for two years, taught for two years, and finally landed in California where he received his masters degree from the University of California at Berkley.

He has been in insurance business for seven years, is manager of the Golden State Life Insurance Company, and is a Kappa Alpha Psi man. He is married and the father of two daughters and a son.

* * *

A delegation of fifty persons were feted to a trip through different sections of the world famed Johns Hopkins Hospital as a gesture on the part of the local medical examiners attached to the four companies operating here.

* * *

One of the highlights of the luncheon on Wednesday, was a letter sent to the National Association by President Roosevelt.

ROOSEVELT WRITES

"Dear Mr. Townes:

"Your association is meeting at a time when the nation is concerned with its national defense and, in the light of these new conditions, I am glad to have an opportunity to convey my good wishes to the convention.

"During its lifetime, the National Negro Insurance Association has contributed heavily to the feeling of security which American men and women demand as a vital part of national defense. I feel sure you will continue your efforts in this direction, even while you are called to meet the new responsibility confronting all of us. Our national defense will be strongest if it is built on a sound and vigorous democracy.

"I hope you will extend my greetings to the delegates attending your convention and I trust that out of your sessions will come constructive support for the cause of national defense."

* * *

1 BIRTH, 2 DEATHS

One birth and two deaths cast respective reactions on the convention proper. The convention baby was a son born to Mr. and Mrs. Frank S. Jackson, on Wednesday. Mr. Jackson is the manager of the Supreme Liberty Life Insurance Company of Baltimore

The deaths reported were those of W. W. Spralding, president of the Domestic Life Insurance Company, and H. E. Braden of the Douglass Life Insurance Company of New Orleans.

URGES NEGROES TO BUILD, PATRONIZE OWN BUSINESSES

By TED POSTON
Staff Correspondent

BALTIMORE, Md., July 3.—Addressing more than 500 delegates at the largest convention in the history of the National Negro Insurance Association here last week, C. C. Spaulding, president of the North Carolina Mutual Life Insurance Company, declared that the color line is no barrier to success in this country.

STRESSES NEED OF ORGANIZATION

Stressing the need of organization, the veteran financial leader urged Negroes to build and patronize their own businesses, but also to seek success in all lines.

"The color line is no barrier to success," he said. "It has not halted the career of Paul Williams, distinguished California architect. Marian Anderson has been able to sing her way through this alleged barrier, and Joe Louis is fighting his way through it."

The executive emphasized the importance of life insurance as a protection to the poor, and urged officials and agents of the member companies of the Insurance Association to remember that they carry the trust of the masses.

"Let not financial success bring about forgetfulness," he urged.

$400,000,000 WORTH OF INSURANCE IN FORCE

Declaring that Negroes had become more insurance conscious, with the result that the fifty-four member companies of the association carry a combined insurance in force of nearly $400,000,000. Mr. Spaulding praised the Negro press, and declared that advertising was the salvation of business.

"The Negro press has been the crusader, liberator and defender of Negro rights," he said. "Many in our group have been prone to minimize its efforts. We must not forget, however, that the strength of the pack is the wolf, and the strength of the wolf is the pack. So let us all stick together."

Mr. Spaulding's address on, "Will Negro Business Meet the Challenge of a Changing World?" was delivered at the Bethel A. M. E. Church, here.

On the same program, prizes of $100, $50 and $25, respectively, were presented to William Webster, of Hampton, Va.; Vergie Ann Peyton, of Columbus, Ohio, and Norma Jean Eldredge, of Chicago, as winners of the annual essay contest which precedes National Negro Insurance Week.

Other speakers on the program included Dr. P. P. Creuzot, president of the association, who responded to greetings from Mayor Howard W. Jackson; Dr. Dwight O. W. Holmes, president of Morgan College; M. S. Stuart, vice-president of Universal Life Insurance Company, and C. L. Townes, secretary of the association. C. R. Alexander, second vice-president, presided as master of ceremonies.

Insurance Group May Sponsor Coast-To-Coast Radio Program

BALTIMORE, Md., July 3.—An extensive advertising program, which may include a weekly coast-to-coast commercial radio broadcast, was being considered by the National Negro Insurance Association following its twentieth annual convention here.

The weekly broadcast was recommended in the report of the president, Dr. P. P. Creuzot of the Louisiana Industrial Life Insurance Company. Dr. Creuzot was a speaker on the Wings Over Jordan program this year just before the National Negro Insurance Week campaign.

The president's report also urged that the association seek the expansion of college facilities for the training of recruits in the insurance field, and that the organization cooperate with the Negro press, the N.A.A.C.P., the National Urban League and the National Negro Business League in advancing their programs.

The value of advertising and the contributions of the Negro press to the success of the insurance business were discussed also by C. C. Spaulding in an address to the convention, and by Dr. P. M. H. Savory in a paper on "Insurance and the Press."

INSURANCE MEN TO NEW ORLEANS FOR 1941 CONVENTION

BALTIMORE, Md., July 3.—Having completed the most successful convention in its twenty years, the National Negro Insurance Association looked forward this week to next year's annual meeting in New Orleans.

The association, which has shown a phenomenal growth in the last four years, increasing its member bodies from 24 to 5[illegible]—was revealed in its four-day meeting here last week to be the [illegible]eral financial nerve center of Negro business.

Reports made public by executives of the association, revealed that member companies now boast a combined insurance in force of approximately $400,000,000 and that more than 15,000 Negroes now earn their livelihood from these member companies.

At the same time, the results of the 1940 National Negro Insurance Week campaign revealed industrial production of the member companies reached a face value of $21,202,180, and ordinary production boasted a 1940 face value of $2,449,389.

The 1941 convention which will be held in New Orleans under the direction of J. E. Smith, first vice-president of the Domestic Life and Accident Insurance company and new president of the association, is expected to exceed records established this year.

Officers of the Baltimore convention, which extended from Tuesday through Thursday, included P. P. Creuzot, Louisiana Industrial Life Insurance company, president; and four vice-presidents, Mr. Smith, first; C. R. Alexander of the Underwriters Assn. of Maryland, second; William Nickerson Jr., Golden State Mutual Life Insurance company, third; and Dr. J. W. Kelso of Universal Life, fourth.

Other officers included C. L. Townes, Virginia Mutual Benefit Life, secretary; C. B. Andrews, Central Life, assistant secretary; H. L. Street, Mammoth Life and Accident, treasurer; C. N. Walker, Atlanta Life, chaplain; Miss Mamie C. Hickerson, Supreme Liberty Life, statistician; J. Leonard Lewis, Afro-American Life, general counsel; Asa T. Spaulding, North Carolina Mutual, actuary; and M. S. Stuart, Universal Life, historian.

Members of the executive committee were: L. C. Blount, Great Lakes Mutual, chairman; G. D. Rogers, Central Life; E. M. Martin Atlanta Life, and Fred A. Toomer of the same company.

The Next Twenty Years

(AN EDITORIAL)

As an insurance man himself, Mayor Howard W. Jackson was at home in welcoming delegates to the twentieth annual convention of the National Negro Insurance Association.

As a business man he could wish with them that the Federal Government would take the throttle off the insurance business so that it can provide jobs for the unemployed.

As an insurance executive, Mr. Jackson said that he feels as though he is sitting on a keg of dynamite, because of Federal regulation—not knowing when it will explode.

Mayor Jackson is also Baltimore's chief executive and he told insurance men that nine out of ten persons who come to the city hall come to get something out of the public treasury. He thinks the same is true of visitors to Annapolis and to Washington.

So we have this situation where many people think in terms of what the government owes to them rather than in terms of their responsibility to government.

That feeling has increased under the New Deal, and the question every business and insurance man must ask himself today is, how much further can it go without, as the mayor says, exploding?

* * * *

C. C. Spaulding, president of the North Carolina Mutual Life Insurance Company, in addressing the delegates, pointed out that companies represented at the convention have $350,000,000 insurance in force, an annual income of $15,000,000, assets of $23,000,000, and employ 10,000 persons.

These are large figures and they need to be, because insurance is our largest and best managed business. It has come a long way in twenty years, and because of conservative management, insurance companies have earned the confidence and respect of their million policyholders.

But these first twenty years have been years of setting up assets and reserves, training men and women, building a strong foundation.

The next twenty years should be the period in which dividends paid to policyholders will exceed by ten times those paid to stockholders, and that is the development to be expected.

May 6-11 As Time For Celebration

$25,000,000 In New Insurance Set As Objective

RICHMOND, Va. — C. L Townes, secretary of the National Negro Insurance Association, announces that plans have been perfected for the sixth annual observance of National Negro Insurance Week — May 6 to 11, 1940. More than 15,000 executives, officials employees and salesmen representing 42 of the nation's leading Negro insurance companies and local underwriters associations are expected to participate in the celebration.

This year's quota calls for the production of $25,000.00 in new insurance. Special emphasis is being made through a nationwide essay contest for junior and senior high school students to educate the public on the value of life insurance as family and individual protection, and pointing out the important position that the life insurance business holds in the economic and social life of the nation.

The subject of the essay which closed midnight April 30, was "The Opportunities Offered to Negro Youth by Life Insurance." Prizes of $100, $50 and $25 will be awarded to the writers of the three best essays. In additio nto this, state prizes of $12.50, $7.50 and $5.00 will be awarded in all states in which Negro insurance companies operate.

President of the National Negro Insurance Association is Dr. P. P. Creuzot of New Orleans, La. Details of the program are under the direction of the National Negro Insurance Week committee, Frank A. Young, of New Orleans, chairman and A. Douglass Doss of Louisville, Ky., secretary.

COMMITTEE'S PLAN

Part of the committee's promotional plan included contacting the home offices of all member companies and through their field forces, schools, newspapers, pulpit, radio and other organizations in an effort to get the message of love, thrift, and economic security into the homes of Negroes throughout the entire nation.

This message is an appeal to America's largest minority groups to see life insurance as a financial democracy.

The officers of the National Negro Insurance Association deplore the lack of public knowledge as to the extent of Negro life insurance business and point with pride to nearly $350,000,000 of insurance in force in Negro companies; total assets of more than $32,000,000, and legal reserves of over $22,000,000.

Other illuminating statistics of the association's member companies for the year 1939 are : Total Amount Paid Beneficiaries and Policyholders, over $7,000,555; total paid employees in salaries, commisions, etc., over $5,000,000; paid Negro physicians over $100,000; paid Negro printers and newspapers over $125,000 for printing and advertising; more than $6,000,000 loaned to Negroes on adequate securities and over $8,000,000 invested in government, state, municipal and public utility bonds.

BROADCAST SUNDAY

Listen to "WINGS OVER JORDAN" nationwide broadcast, CBS network, Sunday, May 5, 1940, 9:30 a. m. Dr. P. P. Creuzot, president of the N. N. I. A. will be the guest speaker.

The 20th annual convention of the N. N. I. A. will be held in Baltimore, Md., June 25-28, 1940.

Member companies of the National Negro Insurance Association are: Afro American Life Insurance Company, Jacksonville, Fla.; Atlanta Life Ins. Co., Atlanta, Ga.; The Supreme Camp of the American Woodmen, Denver, Colorado; Booker T. Washington Burial Insurance Co., Birmingham, Ala.; Central Life Ins. Co., Tampa, Fla.; Commonwealth Burial Ass'n., Chicago, Ill.; Domestic Life and Accident Ins. Co., Louisville, Ky.; Douglass Life Ins. Co.; New Orleans, La.; The Dunbar Mutual Ins. Society, Ins., Cleveland, O.; Excelsior Life Ins. Co., Dallas, Texas; The Federal Life Ins. Co., Washington, D. C,

Fireside Mutual Ins. Co., Columbus, Ohio; The Great Lakes Mutual Ins. Co., Detroit, Mich.; Guaranty Life Ins. Co., Savannah, Ga.; Golden State Mutual Life Ins. Co., Los Angeles, Calif.; Good Citizens Mutual Benefit Ass'n., Inc., New Orleans, La., Louisiana Industrial Life Ins. Co., New Orleans, La.; Mammoth Life and Accident Ins. Co., Louisville, Ky.; National Funeral System Ass'n, Chicago, Ill.; North Carolina Mutual Life Insurance Co., Durham, N. C.; Peoples Industrial Life Ins. Co., New Orleans, La.

OTHER MEMBER COMPANIES

Pilgrim Health and Life Ins. Co., Augusta, Georgia; Protective Mutual Life Insurance Co., Chicago, Ill.; Provident Home Beneficial Society Philadelphia, Pa.; The Richmond Beneficial Ins. Co., Richmond, Va.; Southern Aid Society of Virginia, Inc., Richmond, Va.; Southern Life Insurance Co., Baltimore, Md.; Supreme Liberty Life Ins. Co., Chicago, Ill.; Unity Industrial Life Insurance Company, New Orleans, La.; United Mutual Benefit Association, New York, N. Y.

Universal Life Ins. Co., Memphis, Tenn.; Victory Mutual Life Ins, Co., Chicago, Ill.; Virginia Mutual Benefit Life Ins. Co., Richmond, Va.; Western Mutual Life Ins. Co., Dallas, Texas; Winston Mutual Life Insurance Co., Winston-Salem, N. C.; Unity Mutual Life Insurance Co., Chicago, Ill.

Underwriters' Association of the association are as follows: Managers Association of the District of Columbia, Washington, D. C.; Mississippi-Louisiana Bi-State Negro Insurance Association, Jackson, Miss.; Richmond Negro Underwriters' Association, Richmond, Va.; North Carolina Negro Ins. Association, Winston-Salem, N. C.; South Carolina Colored Underwriters' Association, Charleston, S. C.; Underwriters' Association of Maryand, Baltimore, Md.; Washington Life Underwriters' Association, Washngton, D. C.

J. E. Smith Is Named President Of Insurance Men

BALTIMORE,—(ANP)— J. E Smith, vice president, and agency officer of the Domestic Life Insurance Company of Louisville was elected president of the National Negro Insurance Association at its 20th annual convention which closed here Friday.

Other officers elected were: C. L Townes of the Virvinia Mutual Benefit Life Insurance Company,, relected sercetary; and H. L. Street, of the Mammoth Life and Accident Insurance company, Louisville, reelected treasurer. New Orleans was elected as the 1941 convention city.

More than 500 officials and visitors arrived in Baltimore for the four-day meet, which was pronounced one of the most signifcant in the association's history.

INSURANCE MAKES BIG BUSINESS FOR NEGROES

The development of insurance business among American Negroes—mostly in the Southern and border states has been marvelous during the past twenty years.

The National Insurance convention held in Baltimore last week brought to the attention of newspaper readers the fact that Negro insurance companies represent our largest and best managed business. The meeting was indeed representative—305 delegates from eighteen states were in attendance

The keynote speaker at the convention was Dr. C. C. Spaulding head of the North Carolina Mutual Insurance company with its headquarters at Durham, N. C The facts stated by the North Carolina Insurance wizard furnished much food for thought among students of economics and those who glory in the fundamental progress of the Negro in business—Quote:

C. C. Spaulding, president of the North Carolina Mutual Life Insurance company, in addressing the delegates, pointed out that companies represented at the convention have $350,000,000 insurance in force, an annual income of $15,000,000, assets of $23,000,000, and employ 10,000 persons.

These are large figures and they need to be, bcause insurance is our largest and best managed business. It has come a long way in twenty years, and because of conservative management, insurance companies have earned the confidence and respect of their million policyholders.

But these first twenty years have been years of setting up asses and reserves, training men and women, building a strong foundation.

The next twenty years should be the period in which dividends paid to policyholders will exceed by ten times those paid to stockholders, and that is the development to be expected.

A total of $375,286,643 worth of business was written last year by agents of the twenty-eight companies submitting reports at the twentieth annual convention of the National Negro Insurance Association, Miss Mamie Hickerson statistician of the association, reported last week.

Ths amount written on 2,576,087 policy holders, showed an increase of over 30 million dollars over last year's report. F. A. Young, chairman of the National Negro Insurance Week committee, reported that the participating companies sold over 23 million dollars worth of business during the week of May 6 to 13. The figure is an increase of four and a half million dollars over last year's. Unquote

We agree with Dr. Spaulding—"Insurance is our largest and best managed business. It has come a long way in the last twenty years."

There is hope for the Negro race economically if he will concentrate in business and more business. Success can be obtained in other fields of business just as has been attained in the insurance field.

National Negro Insurance Convention Opens Session

Daily World
8/23/40
Atlanta, Ga.

BALTIMORE, Md. — (ANP)— When the 20th anniversary convention of the National Negro Insurance association opened here Tuesday, delegates from every section of the country were greeted with real Maryland hospitality, a fitting welcome according to all privileged to take part, to one of the greatest and most outstanding conventions in the association's history.

Among the distinguished personalities peers in insurance and allied fields, who are here for the convention, are: Dr. C. C. Spaulding, H. L. Street, George W. Cox, L. C. Blount, E. E. Carrington, Dr. R. L. Greenidge, A. G. Gaston, G. W. Jones, M. S. Stuart, Cortez W. Peters and James A. Jackson.

Included in the four day anni-

Delegates From All Over Nation Are Present

versary celebration and business meeting will be inspection tours of the U. S. Naval Academy at Annapolis and John Hopkins hospital a visit to Fort McHenry where the Star Spangled Banner was written, a luncheon for lady delegates and visitors on the campus of Morgan State college, and a luncheon in honor of past presidents of the National Negro Insurance Association.

Prizes Of $175 Offered In National Insurance Contest

Journal & Guide 4-6-40

High school principals throughout the country have been contacted for the purpose of having colored youth to know more about Negro insurance business by writing essays on "The Opportunities Offered to Negro Youths by Life Insurance," in the second nationwide essay contest launched by the National Negro Insurance Association.

Cash prizes amounting to $175 are offered by the National Association for the three best essays. Cash prizes amounting to $25 will also be awarded for the three best essays in all states where colored insurance companies operate.

Prize winning essays for the states will be filed with the National Negro Insurance Week committee, and out of these the winners of the National prizes will be selected and announced at the 20th annual convention of the National Negro Insurance Association, in Baltimore, June 25, 26, 27 and 28.

RULES OF CONTEST

The Richmond Beneficial Life Insurance Company, North Carolina Mutual Life Insurance Company, Southern Aid Society of Virginia, and Virginia Mutual Benefit Life Insurance Company are sponsors of the contest in Virginia.

J. E. Hall, Jr., of Richmond, is state manager. All essays must be filed with the district offices, agents or the State Manager on or before April 30. Only high school pupils are eligible to compete, and essays must not exceed 500 words.

200 FILED IN '39

Last year more than 200 essays were filed with the Virginia Committee, and it is expected that a larger number of pupils will take part in this year's contest, in view of the fact that the program has been launched earlier.

Winners of the Virginia prizes for 1939 were: Miss Charmion O. Woody, Ingleside-Fee Institute, Danville; Miss Ruth I. Smith, Armstrong High School, Richmond, and Miss Mildred Green, Van DeVyver High School, Richmond.

Through these efforts boys and girls are learning more about colored insurance companies, the import part they are playing for the economic betterment of the race, and obtaining a higher appreciation for Negro business.

A Salute To National Negro Insurance Week

MORE than 15,000 executives, employees and salesmen representing forty-two of the nation's outstanding Negro insurance companies and local underwriters' associations will turn aside this week to celebrate, with pardonable pride, National Negro Insurance Week.

We say "with pardonable pride," because there is every reason for this army of business men and women to feel elated over a combined enterprise which now has nearly $350,000,000 of insurance in force, total assets of more than $32,000,000, and legal reserves totalling in excess of $22,000,000.

This year's quota calls for the production of $25,000,000 in new insurance and, judged from past performances, there is every reason to believe that this goal will be reached. This year special emphasis is being made through a nationwide essay contest for junior and senior high school students in order to educate the public to the value of life insurance as family and individual protection, and to point out the vitally important position that the life insurance business holds in the economic and social life of the nation.

The seriousness with which the Insurance Week committee goes about its task is reflected in the fact that its promotional plan includes contacting the home offices of all its member companies, and through the medium of their field forces, schools, the press, pulpit and radio, carry the message of thrift and economic security into the homes of Negroes throughout the nation.

National Negro Insurance Week Plans Finished Up

RICHMOND, Va.—(ANP) tives, officials, employees and salesmen, representing 42 of the nation's outstanding Negro insurance companies and local underwriters' associations are winding up plans for the sixth annual celebration of National Negro Insurance Week, May 6 to 11, in a blaze of glory, according to a report by C. L. Townes, secretary of the National Negro Insurance association, this week.

Highlights of the week's program will be the "Wings Over Jordan" nationwide broadcast Sunday, May 5, when Dr. P. P. Creuzot, president of the association, will speak and awarding of the prizes in the essay contest when winning essays on the subject, "The Opportunities Offered to Negro Youth by Life Insurance," will receive national prizes of $100, $50 and $25 and state prizes of $12.50, $7.50 and $5.

The contest closed April 30.

The National Insurance association, headed by Dr. P. P. Creuzot of New Orleans, this year is appealing to America's largest minority group to see life insurance as a financial democracy. During the week of May 6 to 11, more than 15,000 representatives of the association will attempt to carry the message of "All for one and one for all" to every colored home in America.

"Watch for the agent yearing the Pilot button and insure with a Negro insurance agent May 6 to 11," says Frank A. Young, New Orleans, chairman of the National Negro Insurance Week committee, and A. Douglass Doss, Louisville, secretary. These men have guided the Week's program, which promises to be the finest yet held.

Deploring the lack of knowledge on the part of the general public as to the extent of the Negro life insurance business, National Negro Insurance Week was instituted six years ago to disseminate this information as well as to build the constantl yincreasing business. Officials point with pride to the nearly $350,000,000 of insurance in force, with member companies, total assets of more than $32,000,000 and legal reserves of over $22,000,000.

Member companies of the National Negro Insurance association are: Afro American Life Insurance company, Jacksonville, Fla.; Atlanta Life Ins. Co., Atlanta, Ga.; Supreme Camp of American Woodmen, Denver, Colo.; Booker T. Washington Burial Insurance Co., Birmingham, Ala.; Central Life Ins. Co., Tampa, Fla.; Commonwealth Burial Ass'n., Chicago; Domestic Life and Accident Ins. Co., Louisville, Ky.; Douglass Life Ins. Co., New Orleans La.; Dunbar Mutual Ins. Society Inc., Cleveland; Excelsior Life Insurance Co., Dallas, Texas; The Federal Life Insurance Co., Washington, D. C.; Fireside Mutual Insurance Co., Columbus, O.; Great Lakes Mutual, Detroit; Guaranty Life, Savannah, Ga.; Golden State Mutual Life, Los Angeles; Good Citizens Mutual Benefit, New Orleans; Louisiana Industrial Life, New Orleans; Mammoth Life and Accident, Louisville; National Funeral System, Chicago.

Insurance Men End Meet Today

Daily World

Atlanta, Ga. NOV 23 1940

The National Negro Insurance Week Committee, comprising representatives of race companies throughout the country, will conclude its three-day meeting this morning at the Atlanta Life Insurance Company. Committee chairmen and representatives report this year's session one of the most enthusiastic held in the history of the group.

This morning's session will feature reports from the committees on the "Essay Contest" which is sponsored annually by the National Negro Insurance Association on the National Negro Insurance Week, publicity and recommendations. Principal work of the committee meeting here is to prepare the program for Insurance Week and the "Essay Contest."

Representatives to the committee meeting Thursday night were entertained at a smoker in the recreation building of the Atlanta Life Insurance Company. Charles W. Greene, official of the company, served as toastmaster for the occasion. Cyrus Campfield, Georgia agency director and other officials of the company are serving as hosts to the Committee meeting. The representatives also have attended other social affairs in the city during the meeting.

Friday, J. E. Smith, president of the insurance association, explained the national program of the group. G. W. Cox discussed "Gross Arrears versus Advance Pay"; L. C. Blount, "Creating Greater Interest in National Negro Insurance Work by Classifying Companies According to Size and Kind of Business They Write"; D. C. Chandler, "Conservation of Business"; J. G. Ish, Jr., "Labor Unions and Life Insurance," and Charles Greene, "Agency Contracts."

Thursday's session saw E. M. Martin, secretary of the Atlanta Life Company, greet the Committee representatives and L. H. Blount, secretary of the Great Lakes Mutual Life Insurance Company, give the response. F. A. Young, Committee Chairman, appointed the committees which will report this morning.

Chairmen of the various committees are:

M. C. Clarke, president of the Dunbar Mutual Insurance Society Cleveland, Ohio, chairman of committee on publicity.

Charles W. Greene, assistant agency director of the Atlanta Life Insurance Company, Atlanta, Georgia, chairman of committee on essay contest and National Negro Insurance Week.

George W. Cox, vice-president and agency director of the North Carolina and Mutual Insurance Company, Durham, North Carolina chairman of committee on recommendations.

E. M. Martin, secretary of the Atlanta Life Insurance Company, Atlanta, Georgia, chairman of committees on resolutions.

As Nat'l Negro Insurance Week Group Met In Atlanta

Daily World

Atlanta, Ga.

NOV 23 1940

These members of the executive committee of the National Negro Insurance Association met in Atlanta to complete details for the observance of National Negro Insurance Week and the national essay contest conducted annually by the association. Pictured l to r front row, G. W. Cox, N. C. Mutual, Durham; L. C. Blount, Great Lakes Mutual, Detroit; L. D. Rogers, Central Life, Tampa; Dr. P. P. Creuzot, La. Industrial Life, New Orleans; F. A. Young, chairman, Universal Life, Memphis; J. E. Smith, president of the association, Domestic Life and Accident; Louisville; C. L. Townes, association secretary, Virginia Mutual Benefit, Richmond and A. G. Gaston, B. T. Washington Burial, Birmingham.

Second row, M. C. Clarke, Dunbar Mutual, Cleveland; J. G. Ish, Jr., Supreme Liberty, Chicago; J. A. Batts, Afro American, Atlanta; J. T. Betsch, Afro American, Jacksonville; R. W. Brown, Jr., Winston Mutual, Winston-Salem, N. C.; A. Prestwood, Excelsior Life, Dallas; and Cyrus Campfield, Atlanta Life, Atlanta.

Third row, J. H. Minor, Commonwealth Burial, Chicago; George Cox, N. C. Mutual, Durham; B. C. Ford, Guaranty Life, Savannah; Winston Minor, Commonwealth Burial, Chicago; C. R. Williams, Pilgrim Life, Montgomery; N. H. Martin, Central Life, Tampa; J. L. Wheeler, N. C. Mutual, Durham.

Fourth row, J. S. Standback, Guaranty Life, Savannah; Robert P. Stewart, Afro American, Jacksonville; J. C. Johnson, Pilgrim Life, Atlanta; A. W. Harper, Winston Mutual, Winston-Salem, N. C.; C. B. Nicholes, Pilgrim Life, Augusta; R. L. Johnson, Good Citizen Mutual, New Orleans;

Fifth row, R. E. Banks, Atlanta; Charles W. Greene, assistant agency director, Atlanta Life Insurance Company, host to the group, Atlanta; and James L. Foster, Richmond, Va. (SNS Staff Photo.)

DR. C.B. POWELL SUCCEEDS DR. L. K. WILLIAMS

Chicago Bee
Chicago Ill.

New Head Leader In Business Field

NOV 17 1940

Dr. P. M. H. Savory, chairman of the board of Victory Mutul Life Insurance company, announced here Friday that the board of directors of the company, called in special session Thursday, has elevated Dr. C. B. Powell of New York City to the presidency of Victory Mutual, in succession to the late Dr. L. K. Williams. Dr. Powell, formerly 1st vice-president, will be the executive head of the company, Dr. Savory said, and will devote his energy and ability to the affairs of the insurance organization, spending most of his time in Chicago.

The directors, after bowing their heads in prayer in token of their appreciation of Dr. L. K. Williams, the late president of the company, passed a set of resolutions commending him for his sterling service to the organization in whose reorganization he had been active seven years ago and which he had headed from that time until his tragic death a week ago.

Leader in Business Field

Dr. Powell, who in the last decade has become one of the most prominent figures in the Negro financial world, in addition to his new post is president of the Community Personal Finance company, president of the Amsterdam News, one of the leading newspapers of the East, and president of the Brown Bomber Bread company, a manufacturing baking concern. Prior to his entry in the business world he was a successful X-ray specialist.

"I am deeply appreciative of the confidence which the directors have placed in me," said Dr. Powell. "The Victory Mutual is on a sound financial basis and has just arrived at the place where expansion is justified. I expect to devote my time to a vigorous promotion of the affairs of the company so that it may given even more employment and serve as an economic bulwark of service to our people."

Dr. Bell 1st Vice

Dr. Haley Bell, who was moved up to 1st vice president, pointed to the opportunity which the present business upsurge offered the organization and said they would take advantage of it.

Bishop R. A. Valentine, who was named 2nd vice president and secretary-treasurer, said that he had watched the sound progress which 1939 had shown and that 1940 would prove to be the best in the company's history. Other of the company are G. W. Jones, director of agencies; Dr. S. W. Smith, Chicago, western medical director; Dr. C. A. Edwards, New York, eastern medical director; Lewis Biggers and K. V. Duncan, New York City; J. A. Glover, Chicago; and Dr. S. H. C. Owens, Detroit, all directors.

The company which is the only Negro insurance company operating in New York state is also established in Ohio, Illinois, Indiana and the District of Columbia.

No. Carolina Mutual Observes Anniversary

Journal & Guide
4-6-40

RICHMOND, Va. — The North Carolina Mutual Life Insurance Company of Durham is closing out 23 years of service to its policyholders in Virginia and will celebrate its 23rd anniversary throughout April.

Norfolk Va

This institution, after being licensed by Virginia, began operation in the state in April, 1917. Since that date it has built its business in Virginia to the point that at the close of 1939, there was in force insurance, according to the Virginia Insurance Department, approximately $8,000,000, carrying an annual premium income in excess of $400,000.

During the company's operation here, it has paid out to living policyholders and beneficiaries hundreds of thousands of dollars in matured endowments, death claims, and cash on surrendered policies, as well as large sums yearly in sick and accident benefits.

The company's Virginia personnel numbers more than a hundred persons, including agents, office clerks, assistant managers, and managers.

ANNIVERSARY DRIVE

The anniversary month will be observed by the company's representatives in Virginia with an intensive drive in which the salesmen and others will emphasize sales and service to policyholders.

The public will be approached by these agents to offer it the opportunity to express appreciation to this company for its 23 years of protection and service given to many thousands in Virginia.

These expressions will come through increase of business by present policyholders and the addition of new policyholders. Advantage may be taken of the two-fold service offered by the company through its industrial and ordinary policy contracts.

District offices are maintained with the following managers at: Richmond, C. V. Kelley; Norfolk, J. W. Merritt; Newport News, Z. H. Milburn; Danville, P. S. Crane; and Roanoke, D. H. Woodbury.

Virginia has become outstanding in the company's operation during these 23 years. Some of the records held by the state include the company's largest district, the largest industrial debit, and the two largest agent's debits.

The company in general offers the most modern insurance service with the largest variety of policy contracts and the most up-to-date service to be found among life insurance companies being operated by colored.

A well- trained staff of agents and office personnel extend their services throughout the five districts maintained in the state.

BURGLARS TAKE $1042 IN OFFICE OF N. C. MUTUAL

Thieves Gain Entrance Through Coal Chute Late Friday Night

The local branch of the North Carolina Mutual Life Insurance Company, 717 Florida Avenue, Northwest, was broken into and robbed of $1,042.94 early Saturday morning, April 20.

According to the report given to the police, the office was broken into between 7:30 p.m. Friday and 4 a.m. Saturday. The report further states that entry was gained through the rear coal chute and that $90 in silver and $561 in bills were taken from a canvas bag placed in the safety deposit box. Also taken was $392.94 in bills and silver from the cash box in the safety deposit box.

Charles H. Fearing, district manager, when interviewed by the Washington Tribune said that all the money stolen is covered by insurance.

Members of the Detective Bureau and police from No. 13 are working on the case.

Charlotte, N. C. Observer
July 14, 1940

Negro Underwriters Meet.

More than 100 delegates have attended the seventeenth annual meeting of the North Carolina Negro Insurance association at Ebenezer Baptist church during the last three days. Among insurance officials attending were G. W. Cox of Durham and R. C. Deans of Richmond, Va. A reception was given at the Armory - Auditorium Thursday night for the delegates. A. E. Spears of Charlotte is manager of the North Carolina Mutual Insurance company.

Spaulding Inspires Group

Daily World
Atlanta, Ga.

Noted Insurance Executive Thrills Atlantic City

NOV 25 1940

ATLANTIC CITY, N. J.—SNS—Members and friends of the Atlantic City Board of Trade and one of the resorts most popular land-marks, the Ridley Hotel, were highly honored last Friday night when Dr. C. C. Spaulding, of Durham, N. C. took time out to receive the plaudits of a few of his Atlantic City admirers and friends. Dr. Spaulding has been a frequent visitor to our city for many years during which he has enjoyed its health, recreation and pleasure facilities to the full. No living man of our acquaintance has even been a better booster for Atlantic City during all of those years. In fact, the Convention and Publicity Committee of the Board of Trade, under whose sponsorship the affair was given, felt honored by the presence of a man who has been such a great booster and friend of our city for over thirty years.

C.J. Newsome, chairman of the above named committee, in presenting our guest, aptly described Durham, N. C. as the capitol of Negro Business Enterprise, and of Dr. Spaulding as its President and Director. The North Carolina Mutual Insurance Company, the Durham Negro Bank, the Negro Building and Loan Company and other business and civic organizations honor him year after year by electing him President or Chairman of the Directorates of the above mentioned bodies. He is also a national figure and for that reason is often called upon for advice and to encourage business enterprise among our people throughout our nation.

The subject of his short but interesting talk was "Pull-Together" He spoke or having addressed the Negro Chamber of Commerce of Philadelphia, last Monday, and of having met the Board of Trades' two Ambassadors, Dr. L. D. Wright and Mr. C. J. Newsome, who were there to see the Chambers Business Exhibit. He told them as he told us, that last year his subject was "Cooperation" but this year it is "Pull Together." That, he said, is the crying need of the hour for Negroes in every walk of life.

First of all, he said, "You men of the Board of Trade must not become discouraged because the majority prefers to sit on the sidelines and criticise rather than join your organization and help with local problems. We were criticised in Durham too, but a few of us kept at it until success was attained. You say that but a hand full of your members are ever present at any regular meeting. That is true everywhere important things are being accomplished. Let me urge you to push forward with those who will help wholeheartedly but at the same time try with all of your persuasive might to appease and be friendly with all who criticise and refuse to help."

Daily World

"The Atlantic City Board of Trade is the best known business organization among our people in this country because of your convention activity, the publicity your secretary gives your work and because of the city you represent. Stick to your guns. There is still much good that you can and will do despite criticism from whatever quarter; Mr. Newsome reminded him of the fact that the National Negro Business League had promised to meet here in 1935 and every year since but that it had gone elsewhere. As a leading director of the League's affairs, he promised to help steer it here for its 1941 confab."

Atlanta, Ga.

NOV 25 1940

The improvement of business conditions among our people throughout the nation was highly praised by the speaker. Negroes are advancing all down the line, he said, to the extent that over two and one-half billions of dollars are now involved. Ninety percent of the business enterprises among us are yet small and of the personal service type, but they embrace every other type that is conducted by the people of America as a whole.

My advice to our people is that they will support Negro Business in is entirely. The amazing gains we have made in the arts, sciences professions and social endeavors have been of inestimable value to us as a rising group, but with it we must have financial, productive and economic gains. After all the other gains can be secure only through the strength giving qualities of the last named necessities. They are the real foundation of all advancement as little as most of our people think about it.

Those present and those who either spoke briefly or took a bow were as follows: Atty. William A. Dart, Richard (Dick) Allen, James W. Dowling, Morgan F. Dickerson, C.J. Newsome Dr. H.D.Marshall Benjamin Brown, Dr. J. H. Scott, Dr. L. D. Wright, Stanford Wylie, Atty. Nelson Nickols, Dr. A. E. Forsythe, Dr. S. L. Lucas, S. J. Johnson, Archie W. Rice, David Sewell, Herndon Daniels, Ollie Houchins, Wm. V. McCrackin, Rev. W.R. Lawton, C. M. Cain, Horace J. Bryant, Jr. Rev. M. M. Ward, Dr. Robert J. Powell, Oliver T. Davis and Alonzo P. Ridley.

N. C. Mutual Co. Gives Service Awards To Pair

Local Branch Manager And Assistant Receive Gold Buttons

Two members of the Philadelphia branch of the North Carolina Mutual Life Insurance Company, E. L. Martin, senior assistant manager, and J. B. Deans, manager, were awarded gold service buttons at the annual dinner of the district, which was held last Saturday night at the Marion Tea Room, 19th and Bainbridge streets. They have served the company 15 and 17 years, respectively.

The principal address was made by C. C. Spaulding, president of the company, who congratulated the employes on what they have done since entering the city. He also called attention to the building that the company has purchased at 425 south Broad street, which will be ready Friday (tomorrow) for occupancy.

Participants on the program were: J. B. Deans, L. G. Spellman, T. H. Scipio, W. T. Stansbury, T. L. Walker, M. A. Sloan, E. L. Martin, A. P. Dumas, W. D. Hill, assistant secretary and comptroller of the company; D. C. Deans, assistant agency director of the company; and W. A. Kenney, audi-

N. C. MUTUAL LIFE INS. CO.

NOT ONLY SHOULD the Negroes of the South feel proud of the record of the North Carolina Mutual Life Insurance Company, but Negroes in all parts of the country should likewise take satisfaction in the achievements of this all-Negro business, as revealed in its 41st annual statement. For this company is fast becoming a national institution. The company is now operating in some eight states, and recently invaded the North through qualifying to do business in the State of Pennsylvania.

President C. C. Spaulding reports that the company added 182,576 new policy-holders during 1939; that during the past 41 years the company has paid to policy-holders and to their beneficiaries a total of $18,336,126.58; and that during the past year payments to policy-holders amounted to $972,010.61, which amount includes $170,294 paid to living policy-holders.

Total assets of the company amount to close to $6,000,000 and the total income for the year was $2,801,170.10, an increase of $291,261 over the previous year. Employment part and full-time is given approximately 1,000 men and women. On the whole, President Spaulding reports a year of financial improvement in all phase of operation.

That so large a business can be operated at a profit in these times is a tribute to the wise and conservative leadership of President Spaulding and his associates. They prove that the Negro can handle big business when given a chance.

Urges Race To Stick To Business

Insurance Company Head Says Group In Need of Experts

"You can't beg for your rights. You've got to vote for them," declared C. C. Spaulding, president of the North Carolina Mutual Insurance Company, in an inspiring address Friday morning.

The prominent business leader spoke on the occasion of the annual meeting of the Atlanta District of the insurance firm.

"If we would look out for lefts our rights would take care of themselves," he said.

URGED BUSINESS PATRONAGE

Mr. Spaulding urged his hearers to patronize Negro business. "It is just the imagination of the colored man that goods sold by other colored people are inferior," the speaker stated.

Referring to instances where white persons are now taking over jobs once considered the type of work catered to by colored people, Mr. Spaulding said, "we've got to go to work and build something for ourselves."

"We need experts today in the colored race__Negro men who know what they are doing," continued the insurance leader.

NEED GOOD SALESMEN

He pointed out the need of good salesmen. "If a man works hard enough and long enough, he will accomplish something," President Spaulding declared.

Later at a luncheon held at Sutton's cafe for members of the Atlanta District and guests, Mr. Spaulding, Dr. George S. Morse and Messrs. C. A. Scott and John Wesley Dobbs delivered brief talks, each stressing the need of colored persons patronizing colored business enterprises.

Here with Mr. Spaulding were R. L. McDougald, vice-president of the North Carolina insurance company and an official of the Mechanics and Farmers' Bank Durham, N.C., R. C. Foreman auditor; D. B. Martin, agency supervisor; A. J. Clement, Jr., manager of the Savannah district; A. E. Spears, manager of the Charlotte district, and W. M. Brown manager of the Knoxville district.

Instrumental in making the annual meeting a success were J. L. Wheeler, director and assistant agency director of the insurance company, who has his office in Atlanta, and S. S. Abrams, manager of the Atlanta district.

MONING PROGRAM

At the morning program, W. A. Quillian conducted the devotions; S. S. Abrams made the introductory remarks; G. Turman gave the history of the company, and G. W. Sims discussed "Building an Industrial Debit."

Managers A. E. Spears and A. J. Clement, Jr., brought greetings from their respective districts, and M. L. Dyer discussed "How to Handle Successfully a Detached Debit."

Mr. Spaulding spoke at 11 a.m., with Mr. McDougald addressing the group shortly before the luncheon was served.

Others appearing on the program were D. B. Martin, R. C. Foreman, J. R. Beavers, W. J. Bush, W. L. Greenwood, H. L. Gouldrock and Mr. Wheeler.

Darlington, S. C. News & Press
April 25, 1940

S. C. Negro Ins. Assn. Largely Attended Here

C. C. Spaulding Principal Speaker; Womens Auxiliary Set Up.

The South Carolina Negro Insurance Association met here in its fifth annual session April 18 and 19. The citizens of Darlington and nearby towns turned out in large numbers at the Macedonia Baptist church Thursday morning to hear C. C. Spaulding of Durham. N. C., president of the North Carolina Mutual Life Insurance Company, deliver the principal address of the occasion. The Honorable G. B. Edwards, Mayor of Darlington, brought warm words of welcome to the Association, and as a practicing physician, made many helpful suggestions to the insurance men and the general public as well. S. C. Disher welcomed the Association on behalf of the colored civic and business league. The response was made by Herman C. Perry of Columbia. After being introduced by Mr. J. M. Hinton, State Manager of the Pilgrim Health and Life Insurance Co., Mr. Spaulding brought out in his talk the thought that "the South offers numerous opportunities for the Negro if we will only follow the suggestion made by the late Dr. Booker T. Washington in his address made in Atlanta many years ago — to 'let down your buckets where you are'". Others appearing on the program Thursday evening included were Miss Louise Rogers of the Mayo High School faculty; Rev. D. E. Thomas, pastor of St. James M. E. church; Mrs. Wiona Turnage, and Rev. H. W. Long, pastor of Macedonia Baptist church. J. B. Drake, manager of the Darlington district of the North Carolina Mutual Life Insurance Co., presided, and the music was furnished by the Macedonia choir.

The Friday morning session was called to order by President I. P. Stanback of Columbia, after which E. E. Franks, Jr., welcomed the Association on behalf of the local agents, the response being made by Louis C. Gibson of Columbia. Others appearing on the program Friday were: L. A. Dunmore, Georgetown; J. M. Hinton, Columbia; S. M. Jenkins, Augusta, Ga.; Wm. A. Clements, Charleston; A. E. Spears, Charlotte; J. Thomas Walker, Columbia; J. L. Wheeler, Asst. Agency Director of the N. C. Mutual Life Insurance Co., Atlanta; and Dr. Joseph A. Robinson of Darlington.

The organization was formed in Columbia in April, 1935, under the leadership of J. B. Drake who had long advocated such an association. Since its inception the organization has grown rapidly. It now has on roll every Negro insurance agent in the State, and it is a member of the National Negro Insurance Association. Through the untiring efforts of this organization, a Woman's Auxiliary was formed, and is composed of the wives of insurance men.

The registered delegates totaled 139, not including the wives present or the visiting agents from Savannah, Atlanta, Charlotte, Goldsboro and Asheville.

The next annual meeting will be held in Columbia, in April, 1941.

O. A. Hassell of Charleston was elected president succeeding I. P. Stanback, who had served for the past two years. Other officers elected or re-elected are as follows: R. E. Lipscomb of Greenville, first vice-president; H. C. Perry, Columbia, second vice-president; M. D. Washington, Anderson, secretary; Winfred Mundle, Darlington, assistant secretary; J. E. Hight, Columbia, financial secretary; W. H. Wilbron, Charleston, treasurer; E. C. Murray, Greenville, chaplain; and Julius Williams, Spartanburg, sergeant-at-arms. The retiring president was elected as a delegate to the National Convention to be held in Baltimore during the summer.

UNIVERSAL LIFE DOING BUSINESS IN SEVEN STATES

Dunne's Insurance Report for 1939 Shows Memphis Company Has Made Rapid Strides.

MEMPHIS, Tenn., May 30—Today finds Negro business coming into its own with cheerful rapidity, and of those institutions that are making gigantic strides one is compelled to be agreed that the Universal Life Insurance Company, with its home office in Memphis, Tenn., is almost at the top of the list.

The Universal is licensed to do business in seven states, namely: Arkansas, Louisiana, Oklahoma, Mississippi, Missouri, Tennessee and Texas.

Dunne's insurance report for the year just closed states:

"The 16th annual financial statement of Universal Life Insurance company as of December 31, 1939, shows marked gains in activities. Total admitted assets $966,276 which is an increase of $143,929 for the year and brings the assets to the highest peak in the history of this progressive institution which is serving many thousands of policyholders with a high type of protection in the southern states. These resources consist of securities of very high quality which are well diversified and yield more than an adequate return.

Cash on hand and in banks was $48,565 while in state, county and municipal bonds together with choice stocks of leading corporations the Company had invested $217,800.

In cash and these high grade securities which are equivalent to cash totaling $266,365 the Company has ample resources available immediately to meet any contingencies, and to give its policyholders the prompt and efficient service for which it has established a commendable reputation.

First mortgage loans on real estate total $351,095 and are carefully chosen for their high safety factor as well as interest yield. These loans are made on a conservative valuation basis which furnishes ample security for policyholders' funds. There are no collateral loans, which is commendable.

Universal Life Insurance Company accommodated its policyholders on the sole security of their policy contracts to the extent of $51,304 but in no case in excess of their cash surrender value. Also it has premium notes on policies in force $880. Policy loans are attractive investments for the Company because of freedom from market fluctuation, absolute safety, and high interest yield. Nevertheless, the management has a generous partial repayment plan which permits borrowing policyholders to automatically reduce the interest cost on these loans while at the same time increasing the insurance protection. Every such policyholder is urged to take immediate advantage of this privilege as insurance protection is too valuable to be encumbered with debt.

Miscellaneous assets totaled $17,831, and adjustment values of investments $2,621. Industrial premiums in course of collection $17,632 and other premiums in course collection $37,815. Furniture and fixtures are valued at $25,000.

Organized March 16, 1923, the Company began business September 24, 1923, and has made excellent progress. In proportion to the amount of insurance at risk the Company is in a sound and impregnable financial position. The management is above the average intelligence, and are also recognized for their sterling qualities. At all times they give first consideration to the interest of their policyholders and are highly regarded by them.

In accordance with the laws pertaining to insurance companies this Company has been regularly examined by the supervising officials of the States in which it operates and the result of its examination showed that it was in a sound and highly satisfactory financial position, and at the same time having paid fairly and promptly all just claims.

Former President, Founder Southern Aid Society Dies

Journal & Guide
Norfolk Va.

Armistead Washington, Age 84, Buried From Second Baptist Church, Richmond

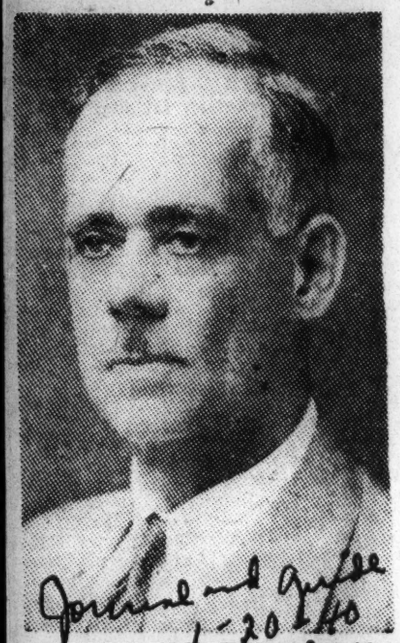
DEC 7 1940

RICHMOND, Va.—The body of Armistead Washington, one of the founders and vice president of the Southern Aid Society, who died Saturday morning at his home, 1109 North Fifth Street, lay in state from 12 noon until 2 p. m. Tuesday of this week at the Second Baptist Church, at which time funeral services for the prominent fraternal and church worker were conducted by the Rev. Joseph T. Hill, pastor of Second Baptist Church.

84 YEARS OLD

Mr. Washington, who was one of the original group which organized the Southern Aid and Insurance Company, now the Southern Aid Society of Virginia, Incorporated, and one time president of the organization, had been ill for the past four years. He celebrated his 84th birthday on November 15.

Insurance Head



NEWLY-ELECTED President of the Richmond Beneficial Life Insurance Company of Richmond, Va. is Percy Wilson, above, widely known business executive of the State Capital. Mr. Wilson succeeds Dr. George W. White.

Southern Aid Qualified To Handle FHA Loans

Four Employees Receive 10-Year Service Emblems

RICHMOND, Va.—The Southern Aid Society of Virginia, Incorporated, having rendered during 1939 to its policy holders and the public a constructive insurance service, emblazoned this exemplary record by distributing an artistic calendar carrying a likeness of Miss Marian Anderson, America's outstanding singer, whose accomplishments have brought her the acclaim of the great of both the old and new worlds. This calendar has been so eagerly sought after by people of every station—both white and colored that the large supply will soon be exhausted.

The company, although aware of Miss Anderson's reluctance to do anything that would appear as commercializing her art, yet realizing that millions of persons, who had been charmed by the sweetness, flexibility and beauty of her voice desired to have in their homes a likeness of her, finally obtained consent for the exclusive use of her picture. Mrs. Constance A. Grice of Washington, D. C., representing a well known calendar and novelty advertsiing dealer, handled all transactions covering the sale and delivery of these calendars.

Following a long standing practice, the company, prior to the holidays, made awards of its service emblem to four of its employees who had completed 10 years of service. The recipients were. Miss Alice G. Poindexter, and Messrs. Samuel H. Bell, Charles P. Clark, and Walter A. Graves.

QUALIFIED TO HANDLE FHA LOANS

The Southern Aid Society, during 1939, not only maintained its high standard for prompt and full payments, but also gave dignified and profitable employment to a larger number of young men and women, many of them recent graduates from various colleges and schools. Such activities forcibly demonstrate the economic value of the insurance business, because through personal thrift and cooperation, policyholders not only lift themselves from dependence on others, whether public or private charity, but with the same small premium payments provide employment and security for hundreds of young men and women.

The company also during the year qualified to handle FHA mortgage loans and continued its program of investing its surplus funds in high-grade bonds and mortgages. Improvement in returns on its investments were likewise very gratifying.

Resignation of one director and incapacity by age and illness of another, made it necessary to add new blood to the directorate of the company. Dr. J. M. Newman, one of the senior medical examiners who has attained high distinction in his profession and many civic, educational and religious activities also is active, were selected to serve with other directors.

The company and its home and field staffs, face the New Year with both a high appreciation for the confidence reposed in them by thousands, and a determination to reach new heights in service to policy holders and the people during this and future years.

SUPREME LIBERTY GAINS $8,501,558 INSURANCE

Over $206,000 Made In Mortgage Loans to Colored People to Save and Protect Their Homes. Has Over 750 Colored Agents and Employees In 35 Cities

With a gain of $8,501,558 insurance in force during 1939, the Supreme Liberty Life Insurance Company set a new high mark of achievement among leading life insurance companies of the United States, according to a report released this week by its president, Harry H. Pace.

Mr. Pace said that after checking the records of many leading white and colored companies, officials of Supreme Liberty had conclusive proof that the company's record of insurance in force for 1939 was one of the best ever made by any company.

During the year Supreme Liberty had a total income of $1,256,577 and a gain in assets of $232,533.84. This gain increased total admitted assets to $2.494,098.67. In 1939 the company paid to living policyholders and the benefciiaries of those who died the sum of $304,839.37, bringing the total payments to policyholders since organization to $3,916,721.78.

The company has outstanding to policyholders on the sole security of their policies the sum of $347,444.77. During the year it made $206,112.75 in mortgage loans to colored people to save and protect their homes, increasing its total mortgage loans to $518,836.70. The company itself owns $742,436.59 worth of real estate which includes its two-story home office building in Chicago.

Supreme Liberty Life paid a total of $323,554.90 in salaries and fees to its 750 colored agents, employees and examiners living in the 35 cities of nine states in which the company operates.

Representative of the company's strength and stability are $703,900.90 worth of stocks, bonds and other securities which it owns. Included among these are the stocks and bonds of the United States Government, and leading cities, public utilities, railroads and industrial concerns. Supreme Liberty has 179,090 persons insured for $48,209,364.

Officers and directors of the company are:

Harry H. Pace, president; T K. Gibson, chairman and treasurer; Dr. M. O. Bousfield, vice-president med. director; W. Ellis Stewart, vice-president and secretary; Earl B. Dickerson vice-president and gen. counsel J. G. Ish, Jr., vice-president and agency officer; Dr. P. M. Murray, assistant medical director; Dr. E. W. Beasley, assistant medical director; Louis C. Bullock, vice-president; Wm. H Wortham, vice-president; R. L Bradby, vice-president; A. P. Bentley, vice-president; Dr. R. Jones, vice-president; A. A. Alexander, Claude A. Barnett, Rev. Henry Boyd B. J. Braxton, E. H. Carry, Bishop W. C. Brown, Dr. E. A. Carter, A. L. Foster, George L. Gaines, Truman K. Gibson Jr., Francis S. Grant, C. W. Hadnott, James H. Jones, F. A. McGinnis, Leroy Lowery, Dr. James W. Parker, Theophilus M. Mann, Rev. H. D. Martin, John W. Roxborough Dr. Marshall E. Ross and J. Turner Walls.

RICHMOND CONTENDING FOR INSURANCE TITLE

Virginia Capital Is Birthplace of Two Oldest Existing Companies—Three Businesses Claim Assets in Excess of $1,335,000.

RICHMOND, Va., March 14—Birthplace and home of two of the oldest existing Negro-owned and operated insurance companies in America, as well as of one of the fastest growing young companies in the field, Richmond is making a serious bid for the title of the country's leading Negro insurance center.

With the three companies—the Southern Aid Society of Virginia, Inc., the Richmond Beneficial Life Insurance Company and the Virginia Mutual Benefit Life Insurance Company—claiming admitted assets of more than $1,335,000 and an annual business of approximately $1,000,000, this Southern city's claim for the title has justification.

The oldest company in America and most successful in its field is the Southern Aid Society of Virginia, Inc., which was chartered on February 25, 1893, as the Southern Aid and Insurance Company. Directing its affairs in Vrigiinia and the District of Columbia from its impressive $200,000 home office building at Third and Clay streets here, the company's 1939 report admitted assets of $902,309, a figure which has been surpassed in the last year.

Starting out with an original capital investment of only $5,000, the Southern Aid Society has paid its policyholders and beneficiaries more than $7,752,257 in its 40 years of existence. Having no money invested in stocks, the company's liquid resources total more than $241,444 in cash and government securities. And its total income in 1938 was more than $524,725.

James T. Carter is president of the Southern Aid Society of Virginia and B. A. Cephas and A. Washington, vice presidents. Other officers include W. A. Jordon, secretary, and Walter E. Baker, treasurer.

Chartered a year later than the Southern Aid, the Richmond Beneficial Life Insurance Company conducts its widespread business from its home office at 700 North Second street. The office building is part of the company's $126,130.90 worth of realty holdings including other office buildings and apartment houses.

The second oldest in the country and the second largest, in many respects, in the State of Virginia, the Southern Aid Society of Virginia early in its career through prolonged litigation between its first president, the late Rev. W. F. Graham, and other directing officials of the corporation.

Beginning with an original capital investment of $400—when 20 founders put up $20 each — the company increased its capitalization to $5,000 and then $10,000. It is now placed at $25,000 as the result of a recent stock dividend of $15,000.

Richmond Beneficial's admitted assets aggregate more than $333,529 and their annual business exceeds $350,500 at present. The company holds more than $77,520 in mortgages, and stocks and bonds exceed $44,409 in value.

Percy Wilson is president of the Richmond Beneficial, succeeding Dr. George W. White, former medical director who served two terms as head of the company. C. B. Gilpin is secretary and J. J. Carter, treasurer.

The Federal Life Insurance Company of Washington, D. C., is owned principally by directors of the Richmond Beneficial.

The youngest and fastest growing insurance company in the city is the Virginia Mutual Benefit Life Insurance Company, which is housed in the Southern Aid Society Building at Third and Clay streets.

Organized in 1933 by the same officials who now guide its destinies with only $12,500 assets, the Virginia Mutual has lifted this figure to $97,500 in less than seven years. In 1939, its premium income exceeded $100,000 for the first time in its history, and $65,000 has been placed in its statutory reserve for the protection of policy holders.

Seventy-five per cent of the company's assets are in U. S. Government and Virginia bonds, 17 per cent in cash, and 7 per cent in real estate holdings. In this short period, the company has opened offices in seven cities—Richmond, Norfolk, Roanoke, Danville, Lynchburg, Newport News and Petersburg—and has established agencies in all the State's principal cities and towns.

There has been no change in the company's official family which includes B. T. Bradshaw as president and C. L. Townes as secretary-manager.

The North Carolina Mutual Life Insurance Company also maintains an agency in the Southern Aid Society Building under the management of C. V. Kelly.

Southern Aid Uses Philippa Schuyler's Photo on Calendar

NOV 30 1940

RICHMOND, Va. — A picture of Philippa Duke Schuyler, 8-year-old piano prodigy, will appear on souvenir calendars distributed for 1941 by the Southern Aid Society, officials announced this week.

Baltimore Md

The company's 1940 calendars carried a reproduction of a photograph of Miss Marian Anderson, celebrated contralto.

Southern Aid Nation's Oldest Insurance Firm

NOV 23 1940

Pioneers in the field of Negro insurance companies were the men who founded the Southern Aid Society of Virginia in Richmond back in February ,1893.

Still towering in the field of Negro business like the venerable Rock of Gibraltar, this company is proof positive that the race can and does operate business as capably and as profitably as does any other group in the economic life of this country.

Journal & Guide

NAME CHANGED

The company was orginally the Southern Aid and Insurance Company, chartered with a capital outlay of only $5,000 and operated for the first year with an income of only $7,500. In 1906, the name was changed to the Southern Aid Society of Virginia, Incorporated. Now in its 47th year, the company is doing business for 59,910 policyholders and employs 246 people in the various functions required in the operation of a large, statewide insurance company.

OLDEST COMPANY

The Southern Aid men, from president to office boy, are genuinely proud of the fact that their company is the oldest Negro company, now in existence, in the United States. It was not the first organized but none of the companies organized before it are still existing.

The largest office building for colored businesses in Richmond is owned by the Southern Aid Society and this company uses one floor of this fine structure, at the corner of Clay and Third Streets, for its home office and Richmond district office.

OWNS MANY BUILDINGS

This building is valued at $250,000 and the company's total real estate holdings, including thirty resident apartment houses are valued at more than $559,640.79. Just as it has done in Richmond it has done in other cities where it operates district offices. It has provided office buildings for its own district set-ups, and also for other coroner of the city of Richmond for over 40 years.

In addition to his work as one of the founders of the Southern Aid he was also a pioneer member in the Grand United Order of Odd Fellows, the Knights of Pythias and the Independent Order of St. Luke.

PRESIDENT

He served as president of the Southern Aid Society from the period of the retirement of Dr. Z. D. Lewis to the election of the late A. D. Price, Sr. He was later elected senior vice president and director of the company, positions which he held until his death.

BURIAL IN EVERGREEN

Burial took place following the funeral services in Evergreen Cemetery under the direction of the Price Funeral Home.

He was also a deacon of the Second Baptist Church for more than 50 years.

Negro businesses in the community. The Southern Aid owns buildings in Norfolk, Portsmouth, Hampton, Newport News, Danville, Lynchburg, Charlottesville, and Washington.

Norfolk, Va.

These buildings were designed by the late B. E. Jordan, formerly secretary-manager of the company, who was an architect. It costs the company $3,000 annually for fuel for these structures, and wherever possible, this money goes to Negro retailers. Other money which gets to the colored businessman is spent for advertising and printing although a large volume of the company's printing is done in its own print shop located in the basement of the Richmond building.

D. C. BUSINESS

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The Southern Aid operates outside the state of Virginia, writing business in the District of Columbia. Throughout all of this territory the company has an unusual reputation for dependability, for prompt and courteous service, and for extraordinary value in the forms of life, health, and accident insurance which it offers to the people of Virginia.

The company's 246 employees are paid a total of $212,302.53 in salaries annually.

The Southern Aid has total assets amounting to $953,829.19 and has paid $7,936,229.40 to policyholders in the 47 years since it was formed. Its annual income is approximately $536,823.64.

The company's officers are:

James T. Carter, president and general counsel; B. A. Cephas, vice president; A. Washington, vice president; W. A. Jordan, secretary-manager; J. E. Hall, Jr., assistant secretary-manager; and Walter E. Baker.

District managers are as follows: A. S. Harris, J. H. L. Baxter, George E. Brice, Henry Scott, Jr., S. H. Bell, Douglas Edwards, C. P. Hedric, W. H. Brown, R. C. Jackson, G. W. Ferguson, J. C. Rice, J. J. Brooks, S. E. Allen, and Archie Helms.